Reporting News

September 2025

Keeping you informed and up to date in the world of corporate reporting

Warm greetings! We are excited to bring you the September edition of Reporting News, covering the latest developments in financial and sustainability reporting.

FINANCIAL REPORTING

SUSTAINABILITY REPORTING

Financial Reporting

Insights into IFRS | KPMG's practical guide

Insights into IFRS® 22nd edition is now available. It is KPMG's practical guide to International Financial Reporting Standards (IFRS). An overview is available here.

Please contact our National Accounting Advisory team to order your personal copy of KPMG's insights.

PBE accounting newsletter on two important Exposure Drafts

Two important Exposure Drafts have been released for Public Benefit Entities (PBE) Accounting Standards, potentially affecting annual financial statements covering periods beginning on or after 1 January 2029.

Our PBE accounting newsletter has summarised the main impacts of these new ED's on the existing Standards:

Exposure Drafts	To replace current Accounting Standards	Impact
ED PBE IPSAS 47 *Revenue*	PBE IPSAS 9 *Revenue from Exchange Transactions* PBE IPSAS 11 *Construction Contracts* PBE IPSAS 23 *Revenue from Non-exchange Transactions*	ED PBE IPSAS 47 differentiates between revenue from transaction with binding arrangements and those without binding arrangements.
ED PBE IPSAS 48 *Transfer Expenses*	No corresponding Standard	ED PBE IPSAS 48 differentiates between transfer expenses from transaction with binding arrangements and those without binding arrangements.

Check this subscription button out if you wish to receive the PBE accounting newsletter.

NZ IFRS 17 Insurance Contracts thematic review insights | FMA report

This FMA report provides insights into how New Zealand insurers are implementing NZ IFRS 17 *Insurance Contracts* (NZ IFRS 17) and highlights areas for improvement.

Educational material on NZ IFRS 18

Recent educational material from the External Reporting Board (XRB) discusses the identification and disclosure of management-defined performance measures (MPMs) required by NZ IFRS 18 *Presentation and Disclosure in Financial Statements* (NZ IFRS 18).

Tier 2 for-profit entities are not required to disclose MPMs or assess if they have any. However, if they choose to disclose information about MPMs, they must apply all the NZ IFRS 18 disclosure requirements for MPMs

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New Zealand updates on climate and sustainability reporting

XRB consultation on amendments to Climate and Assurance standards

The XRB proposes extension of adoption provisions for Scope 3 GHG emissions reporting and assurance, and reporting of anticipated financial impacts, for two additional reporting periods.

FMA consultation on exemptions for Climate-Reporting Entities (CREs) incorporated overseas

The proposed class exemption would relieve certain CREs incorporated in foreign jurisdictions from New Zealand's climate-related disclosure requirements.

Global updates on climate and sustainability reporting

The Australian National Greenhouse Accounts (NGA) Factors 2025 has been released

The annual NGA emission factors have been published, with key updates to electricity and new Scope 1 factors for the combustion of hydrogen.

ISO and GHG Protocol Announce Strategic Partnership

ISO and GHG Protocol agree to harmonize their existing portfolios of GHG standards and to co-develop new standards for GHG emissions measurement and reporting.

Should you have queries on how this information is relevant for your organisation, or if you would like reporting support, contact us here.

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Feedback

If there is anything you would like to see more or less of in these updates, let us know.

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